



# Department of Justice

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## **JUSTICE DEPARTMENT DISMISSES ANTITRUST LAWSUIT AGAINST DEUTSCHE BÖRSE AND NYSE EURONEXT**

### *Companies Abandon Proposed Merger*

WASHINGTON – The Department of Justice today announced that it filed a notice with the U.S. District Court for the District of Columbia to dismiss its antitrust lawsuit regarding the potential merger of Deutsche Börse AG and NYSE Euronext. The department said that the lawsuit and proposed settlement are no longer necessary since the parties have formally abandoned their plans to merge.

### **Background**

On Dec. 22, 2011, the department filed an antitrust lawsuit in U.S. District Court for the District of Columbia, alleging that the transaction as originally proposed would have substantially lessened competition for displayed equities trading services, listing services for exchange-traded products, including exchange-traded funds, and real-time proprietary equity data products in the United States. At the same time, the department filed a proposed settlement of the lawsuit that would preserve competition in the United States by requiring Deutsche Börse to direct its subsidiary, International Securities Exchange Holdings Inc., to sell its 31.5 percent stake in Direct Edge Holdings LLC, the fourth largest stock exchange operator in the United States, and agree to other restrictions.

The European Commission recently prohibited the transaction due to the proposed deal's effect on European consumers. The department's Antitrust Division and the European Commission communicated extensively throughout the course of their respective investigations, with frequent contact between the leadership and investigative staffs, aided by waivers provided by the merging parties.

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